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प्रेसविज्ञप्ति /Media Release

On Earth Day, Bank of Baroda Aspires to Achieve Net Zero Target by 2057; Unveils its ESG Policy

- The Policy will serve as a guiding document for all ESG initiatives undertaken by the Bank

- Targets a 75% reduction in Scope 1 & 2 emissions by 2034

Mumbai, 23rd April, 2025: Bank of Baroda (Bank), one of India's leading public sector banks, marked Earth Day 2025 with a landmark announcement unveiling its Environment, Social, and Governance (ESG) Policy and its aspiration to achieve Net Zero emissions by 2057. This strategic move reinforces the Bank's long-standing commitment to promoting responsible & sustainable banking practices, mitigating ESG risks and seizing opportunities for a low-carbon future, aligning with Global Sustainability Frameworks and inculcating an ESG-centric culture within the Bank.

In line with the theme for Earth Day 2025, "OUR POWER, OUR PLANET", that highlights the importance of renewable sources of energy, Bank of Baroda would prioritise financing to Renewable Energy. In its efforts to contribute towards a greener planet, the Bank has also planted over 30,000 trees in CY2025 till date on behalf of its customers for every Auto and Home Loan disbursed under its 'Plant a Tree' programme.

The ESG Policy will serve as a guiding document for all ESG initiatives and activities undertaken by the Bank. The Policy sets forth the ESG Governance Structure at the Bank, the focus areas under each of the 3 pillars of Environment, Social and Governance and ESG Metrics & Targets.

Speaking on the occasion, **Shri Debadatta Chand, Managing Director & CEO, Bank of Baroda, said:** "Earth Day 2025 marks a defining moment in Bank of Baroda's sustainability journey. The unveiling of our ESG Policy and our Net Zero commitment is a reflection of the importance that the Bank places on being a responsible corporate citizen – through contributing meaningfully to the environment, promoting social well-being, and maintaining the highest standards of governance. Our goal is to embed ESG practices into the core of our strategy and operations."

Some of the key long, medium and short-term targets set by the Bank in the Policy include:

- Achieving Net Zero Emissions by 2057
- Realising a 75% reduction in Scope 1 and Scope 2 emissions by 2034 (base year is 2024)
- Ensuring Climate Risk Assessment for all large credit exposures of Rs 50 crore and above by 2027

- Employee training and capacity building on ESG and Climate Risk, with all staff members being covered by 2027
- Regular sensitisation programmes for the Board and the leadership team on areas such as Ethical AI, Cybersecurity, Data Privacy, Ethics and Code of Conduct to establish a robust culture across the organisation

The Bank's focus areas under each of the 3 ESG pillars are as follows:

- **Environment:** Integrating Climate Risk into the Risk Management Framework; showcasing Environment Stewardship through emission reduction of the Bank's own operations; and Sustainable/Green Finance.
- **Social:** Customer Privacy & Information Security; promoting Digitisation; Financing Social Inclusion; prioritising Customer Centricity; and Employee Well-being & Development.
- **Governance:** Nurturing a Compliance-oriented Culture; Emphasis on Business Ethics & Governance.

Bank of Baroda has introduced a range of sustainable finance products such as Green Deposits, Residential Rooftop Solar Loan Scheme and the Green Hydrogen Financing Scheme. The Bank also has in place a Code of Ethics that defines the principles of ethical conduct expected from employees, vendors and other partners.

On Earth Day, the Bank has launched a dedicated 'BOB Earth' web space to showcase its sustainability initiatives and is undertaking a 'Green Financing' training & capacity building workshop to create awareness amongst employees.

The abridged version of the ESG Policy is available on the Bank's website – [ESG Policy](#).

About Bank of Baroda

Founded on 20th July, 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of over ~165 million through around 60,000 touch points spread across 17 countries in five continents and through its various digital banking platforms, which provide all banking products and services in a seamless and hassle-free manner. The Bank's vision matches the aspirations of its diverse clientele base and seeks to instil a sense of trust and security in all their dealings with the Bank.

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